

BOMBAY GAZETTE

VOLUME XXV.]

WEDNESDAY, NOVEMBER 9, 1814.

[NUMBER 1275.]

Baxter, Ferrar & Co.

WILL SELL

BY PUBLIC AUCTION

At their Rooms

Tomorrow Thursday the 10th Inst.

The Wearing Apparel and other Effects of an officer Deceased amongst which is a Double Barrel Gun, a Silver Hunting Watch, &c. &c. On the same day will be sold Sundry Articles of Household Furniture &c. &c.

Bombay, 9th November 1814.

Baxter, Ferrar & Co.

On Monday next the 14th Instant.

WILL SELL

BY PUBLIC AUCTION

At their Rooms

In Meadow Street,

THE Household Furniture and Effects of the,

Late James Borthwick Esq.

Consisting of Bedsteads, Tables, Chairs, Bookcase, &c. &c. Articles of Glass and Earthen Ware; a few Dozens of Wine, &c. Also a small choice Selection of Books.

N. B. Catalogues will be circulated previous to the Day of Sale.

Bombay, 9th November 1814.

NOTICE IS HEREBY GIVEN.

THAT

GOVIND BABOOJEE

Of Bombay Paragoe.

HAVING purchased from WITTOBA WISSWANATHJEE the Brother and representative of the late VENCA WISSWANATHJEE, an upper roomed messuage, tenement or dwelling, House, and a piece or parcel of Ground thereunto belonging, containing six hundred square Yards, situate lying and being, without the town walls of BOMBAY, in Pallow Street, in an Oort called Ranowdy, near the Oort of the late W. L. S. W. A. NATH WITTOBAJEE, any person having claim to or mortgage on the same must apply to Mr. HUNGERFORD Solicitor for the said GOVIND BABOOJEE, within 14 days from this date, otherwise the same will not be admitted.

The mark of

GOVINDJEE BABOOJEE.

Bombay, 9th November, 1814.

LOST.

A BEAUTIFUL blue Persian Tom Cat, whoever will bring the animal, to the Gazette Office will be handsomely rewarded, and any information thereof, will be thankfully received.

Bombay, 9th November 1814.

NEW CHARTER

FOR SALE,

AT THE

GAZETTE OFFICE,

A few remaining Copies.

OF THE

Company's New Charter.

PRICE:—7 RUPEES EACH.

NAUTICAL CHRONICLE, AND NAVAL REPORT.

BOMBAY.

ARRIVED.—November 2d, Portuguese Brig of War St. Pedro de Alcantara, Captain Manoel de Costa, from Goa.

SAILED.—November 3d, Ship Lord Castlereagh, Captain M. B. Laing, to London.

LIST OF PASSENGER.

Captain & Mrs. Saook, } H. C. Marine.
Lieutenant Stout, }
Major Bently, Engineers, }
Lieutenant Kemp, } Native Infantry.
Lieutenant Guillon, }
D. Dick, M. H. 65th Regt. }
Captain Jackson, Country Service, }
Mr. & Mrs. Wallace. }

CHILDREN.

Miss Goodridge,
Amerson,
Kemp,
Maiter Blayde.

The Gazette.

BOMBAY, NOVEMBER 9, 1814.

NO intelligence whatever of the long expected ships, from England, has reached us during the last week, we have therefore been compelled to recur to our old stock of materials, in order to fill our columns of today.

Through the kindness of a friend we are led to understand that the Hesper has sailed from Madras for Banca with treasure on board, and that on her return she is to touch at Penang for the purpose of bringing under her convey any ships which she may there find bound for Bombay.

The Admiral is gone on a trip to Mysore, and the Minden we further learn is to return from Trincomalee to Madras about the middle of December, when Sir Samuel purposes, as we believe, to embark, on board her, for this Presidency; but as it appears that he will touch, in his way hither, both at Trincomalee and Point de Galle, we do not expect him to arrive before the latter end of January.

SUPPLEMENT TO THE CALCUTTA GAZETTE, OCTOBER 13th 1814.

The latest advices from his Lordship's fleet are dated the 2d instant; at which period it had advanced no further than Palamow, and it was supposed would not reach Cawnpore before the 8th or 9th.

Letters have been received from the Governor General's fleet, up to the 1st inst. It was not expected that his Lordship would reach Cawnpore, in less than six or seven days from that date. His Lordship's Dining Pinnace and some other Boats of large draft of water, had been unable to proceed beyond Allahabad, and had been accordingly left at that station to await the return of the party. His Excellency the Nawab Vizier had sent Tents and Elephants, with every kind of Equipage, for the Governor General's accommodation, to meet his Lordship a short way above Allahabad. The weather is represented to have become cool and pleasant.

English Extracts.

(FROM THE BENGAL HURKARU.)

PROCEEDINGS of the select Committee, appointed on the 6th October, 1813, to consider and report on the expediency of augmenting the allowance to the Directors, for their Attendance upon the business of the Company.

SUPPLEMENTARY PAPERS.

Letter from Joseph Hume, Esq. a Member of the Select Committee, to the Chairman thereof.

Gloucester Place, 31st Jan. 1814.

SIR.—On the 24th November I signified, by letter, entered on the proceedings of the Committee, my intention to offer an opinion on the question before the committee, as soon as the whole of the documents and evidence should be fairly before us; and as my opinions differ widely from some of those of the Members of the Committee, I deem it a duty I owe to the Proprietors, and an act of justice to myself, to place the same upon record.

The Committee having unexpectedly closed its proceedings on the 25th instant, by a resolution which prevents your placing any paper, now to be delivered, on their proceedings, I have to request that you will be pleased to receive the accompanying minute of my opinion on the question of the increase of salary to the Directors,

and to deliver it as an appendix to the proceedings, which you have been directed to lay before the General Court.

I have the honor to be, Sir,

Your most obedient humble servant,

JOSEPH HUME,

Member of the Committee of Proprietors. H. Howorth, Esq. &c. &c.

Minute by JOSEPH HUME, Esq.

Having, at an early period of the discussion on the increase of salary to the Directors, given my opinion fully in the General Court against the measure, as being neither wise nor necessary, I have been anxious to hear every argument that could be offered by its friends, and to weigh carefully the various facts produced to the Committee in the course of their proceedings, in order as a Member of the Committee, to record my more deliberate and mature opinion on the subject.

The unexpected conclusion of the meetings of the committee, by their resolution of the 25th ult. having prevented my submitting to them, in a written minute, what I had endeavored so strongly to impress on them in the course of their proceedings, I deem it now a duty I owe to the Proprietors and to myself, to place upon record the result, in my mind, of the labours of the Committee, and my opinion of what ought to guide them in their decision on so important a question.

It was scarcely to be expected, that a Committee, constituted like the Select Committee, should come to an unanimous resolution on the question submitted to their consideration; and it is the strongest proof, therefore, of the correctness of the opinion which I had stated to the General Court, on the 6th of October last, that the resolution against the measure has been adopted in the Committee by those who, at first, entertained sentiments widely different.

As the opinions offered by some members of the Committee, on the propriety of a graduated increase of salary to the Directors, under certain conditions, are, in some degree, specious, although differing from, and even irreconcilable to, each other, it is necessary to explain my decided opinion as to what ought to regulate salaries in general, and more particularly those of Directors; also as to the impropriety of any increase of their salary at present.

Every servant of the public, or of any private individual, ought to be fairly and justly remunerated for services performed; and as good service is the object of all public pay, every servant ought to be paid what is conducive to good service, and no more.

It is an admitted maxim of truth and policy, that the cheaper any commodity can be purchased (and, above all other commodities, service), the better. Pay services, therefore, what is just sufficient, and no more and you pay them liberally.

All rewards that is enough is liberal,—that reward for which men will do the service properly, is enough; more than enough is not liberality, but waste. To pay more than enough for services, has no tendency to make the service be done better; on the other hand, it has a tendency to make it be done worse. To what good end would an increase of salary to the Directors conduce? Would it make them more wise? that is not the customary effect of riches. Would it make them more diligent?—the usual effect of riches is to make men more fond, of their ease. Would it make them more economical trustees?—riches tend to make men expensive rather than frugal. Even with regard to honesty it is unfavorable, because a rich man can better screen himself from justice.

From these reasons, therefore, it will appear that it is a false and erroneous principle, to believe that goodness of service is proportioned to greatness of pay. If a proof of that was necessary, sincere offices, and over-paid places, may be adduced as decisive experience.

The biddings for service ought to be like the biddings for every thing else. If there is one set of properly qualified men who will perform the service efficiently for 300l. and another set who will not perform it for less than three or four times that sum, why should not the former be preferred?—There is a presumption *ceteris paribus*, that those who undertake it for the smallest remuneration will do it best, because they shew the greatest liking to it. The liking shown by the others is only a liking for money; but a liking for money is a poor security for better service. The man who accepts a place, or would aspire to be a Director, solely for money, as the supporters of the present question affirm and assert, will do as much service as is necessary to get the money, and no more; and if we may judge from our experience of other Boards, that is very little. I might even add, that the experience of many Boards would prove, that the more you pay, the less energy of service you will receive.

I trust, therefore, the Proprietors will agree with me, that an adequate remuneration ought to be given to the Directors for their services, and that the proper measure of that adequate reward is the smallest sum of which proper men are willing to undertake the services. That, in

my opinion, is the proper standard, and there is no other.

It is necessary, to consider of what component parts the remuneration of the Directors now consists, and whether the whole, taken together, in money, honour, power, and patronage, is sufficient to call for ward men of competent ability, talents, and integrity, to perform the services of the situation.

The warmest friends of an increase of salary avow and admit, that there has not been any want of proper candidates for the office of Director; and whilst they admit that there have been properly qualified candidates, and that the arduous duties of the Director have been properly performed, they undeniably confess, that Directors have been satisfactorily and sufficiently remunerated.

It is also admitted, that at present there is a perfect abundance of candidates for the Director, equal in rank, talents, and integrity, to the generality of those who have preceded them; candidates who, by their number, and the eagerness of their competition to obtain the situation, are evidence and demonstration to convince the most obstinate, that the situation of Director has, at present, remuneration adequate. If so, to give greater remuneration would be a needless, superfluous reward, an expensiture in waste pay, not to increase the goodness of the service, but rather to decrease it.

An Honorable Director, to whom the Proprietors at all times are disposed to pay great deference, has recommended an increase of salary as an act of justice, and has stated, that he would refuse it as an act of generosity. He put a question, "What, under all present circumstances, is the salary proper to be given for the duty which the Directors have to perform?" To which I answer, *the least sum* the Directors are willing to take, to perform the duties properly. To what other standard of justice would the Honorable Director have us to look? *Volenti non fit injuria*; and if the Directors have willingly served, and are willing to serve, for the present remuneration, I am quite at a loss to discover on what principle he can consider it an act of justice to give more salary than is necessary.

All rewards or remunerations consist either in money, power, honour, or privilege. I consider the remuneration of the Directors as consisting conjointly of the three first, and that, from their amount, the situation of Director is a most desirable one. I might add, that there is another gratification which weighs strongly with me in my views on the Director, namely, employment, an opportunity, in useful and honorable pursuits, of devoting early and continued habits of application to affairs with which I am acquainted and that to me it would be, perhaps, not less gratifying to be so engaged with a moderate, than to others it may be with a large salary.

According to his own feelings and circumstances, will be the comparative value which each individual attaches to either of these constituent parts of his remuneration; and I would, therefore, consider them collectively, and not separately, as the proposers of an increase of the money salary have done.

One of the warmest supporters of the increase of salary says, that a liberal pecuniary reward is the best inducement to honourable service; but, by general maxims already stated, I think the very converse ought to be inferred. He is against allowing the Directors to serve the Company without a large salary, if they were so disposed, though reason and experience shew, that all payments which exceeds the smallest for which the service can be well performed, is waste, and worse than waste, having a tendency to injure, not to meliorate the performance. Some of the most important officers in the Government of our own country are served without pay, as those of Members of Parliament, justices of the Peace, and various others.

An extract from the Fifth Report of the Select Committee of the House of Commons has been given, with the view of proving, that large money salaries made men honest, and produced more efficient service; but, without adverting to the general fallacy of such reasoning, it is evident that it must have different force, when applied to men of independence and fortune, as the Directors ought to be, and when applied to servants requiring an income to support their situation in life, as well as to provide an ultimate competency for themselves and family; and any conclusion, therefore, as to the effects, of the regulations in India on the servants of the Company, cannot fairly apply to the Directors in England. I am rather disposed to attribute the change in India, noticed in the Fifth Report, to a more efficient and pure executive government, to a more strict control, and a more speedy and careful audit, than to an increase of salary, or any other cause.

It is also stated, that if, in 1793, the sum of 300l. was deemed a proper money salary to the Directors, the decrease in the value of money, the rise in the price of every article, and the immense extension of territories in India since that period, ought to induce the Proprietors at once to increase the salary of the Directors.

The fact of the increase of revenues in India, by war and negotiations, has been stated by the second of the motion, in support of his opinion as to the propriety of the increase of salaries? but I would ask every Proprietor, whether, if the salary to the Directors, was fixed at 300l. per annum, when the surplus revenue was (viz. in 1793-4) 1,683, 641l. we ought to add to the salary because the net surplus revenues of India are reduced, in 1812, 3, to 1,608,895l.?

Is it to be held out, that because your surplus revenue has, in the past year, been only one third part of what it was in 1793-4, you ought to increase the salary of the Directors three fold?

I have been much censured for having fixed a money worth to the patronage of the directors, and my statement and calculations, although much below the proper standard, have been called wild and visionary. I beg it to be clearly understood that I never asserted, or wished it to be conceived, that the Directors sold their patronage; but I deemed it to be necessary to mark in pecuniary language, the estimation in which, if permitted to come to the open market, it would be held.

Many persons profess to feel a horror at the idea of fixing a money value, or of selling the appointment to a civil or military situation in India, and yet consider as matters of course, the purchase of a commission in the army, of the place of a Trustee for the public in a seat in Parliament, or of the cure of souls in a church living; it was therefore necessary, and it was proper, to bring to view in pecuniary valuation, which all understand, the nature and the extent of the patronage; an object which some Proprietors asserted to be of no consideration in fixing the amount of salary of the Directors and which some of the Directors themselves declared to be of little consequence. It is very satisfactory to me to observe, that the documents in the appendix to the Proceedings of the Committee will substantiate those statements which I gave of the extent of the patronage of the Directors, and which have been treated as wild and visionary by some Directors and Proprietors, who ought to have known better.

No individual can command within themselves every thing they may require; and if, for favours in their power to grant, they can procure favours in return, their patronage may be often more valuable to them than money, as they will often obtain, in exchange for patronage, what, by the laws of the country, money cannot command.

It is worthy of observation, that those Members of the Committee, who recommended an increase of salary on a graduated scale, differ in this, that one would give superior allowance of money to the office of Chairman of Committees and to the Chairs, whilst another would give increased pay to length of service as a Director, without attention to the services performed. I would observe, that the opinions contained in the Minute of the 8th of November, and forming part of the proceedings of the Committee, can have no reference to the evidence and documents brought before the Committee, as they were written before the Committee had met, and delivered to them at their first meeting on the 8th of November.

As the Court of Directors is constituted at present, no graduated scale can, in my opinion, be adopted; and, generally speaking, any graduated scale, or partial remuneration by money must be an invidious and difficult task to arrange, and what the practice of the great public boards in the country will not encourage.

It is generally stated, that the Chairman and Deputy ought, on account of their greater services, to receive a much larger salary than the other Directors; but if my opinion of the value and nature of the power and patronage of the Chairmen of the Court of Directors, the amount of which will appear by the proceedings of the committee, be correct, I think they are fully remunerated by their greater portion of patronage and other advantages, and I would not add one shilling to their money allowances. As a proof that I am correct in that opinion, I believe the Directors are always very willing and anxious to get to the Chairs, with all their great duties to perform; and consequently the remuneration must be considered adequate.

I am disposed, in all my reasoning, to assign a value to the dignity and influence attached to the station of a Director; and the proceedings of the Committee will, I think, bear me out in the assumption, that the patronage has increased in a greater proportion than the duties of the Directors, and that there is no occasion to add money remuneration to support the dignity of the situation. It would be adding remuneration to a reward, already sufficient, as the number of candidates clearly proves;—hence unnecessary.

If the patronage of the Directors had decreased during the last twenty years, instead of having increased, I would object to any increase of salary, because the proprietors ought to act upon that established principle of good government, economy;—admitted, though not followed, by the public, on all occasions. By that principle it is undoubtedly directed, that the best articles shall be procured from those who are willing to supply them at the lowest price.

The candidates are stirring heaven & earth to be appointed directors with their present advantages, whatever they may be; and it would be highly inconsistent, if not positively unjust to act towards the Directors in a different manner from what the Directors are acting towards their servants in India. They are reducing their al-

lowances in India, not surely, to have the duties of their stations worse performed, but, granting whatever is necessary for the good of the Government, to take away whatever is superfluous; and ought a different policy to be observed towards the Directors?

The directors ought according to the candid and liberal opinion of one of their own body, rather to regret that their salary is not such as would enable them to set an example of economy, and of that retrenchment which they have to carry into effect with all their servants, in giving up a portion of their own salary, than to countenance in any degree an increase at the present time.

If the reasons already assigned are not sufficient to point out the impolicy of the proposed increase of salary to the Directors, the time at which it has been brought forward appears most unfavourable to such a measure, when limitation, instead of increase, ought to be the rule of the Court in all departments.

At the present time, when the debt of the Company is so great as to prevent the propriety tax from being paid upon the dividends, and when every expedient by rigid economy and reduction of establishments at home and abroad, is resorted to, in order to meet the ordinary obligations of the Company, I am unable to comprehend on what principle of decency or propriety the increase of salary to the Directors has been recommended or can be supported.

The directors themselves have declared, that the question did not originate with them, and consequently, that they were satisfied with the remuneration which they received. If, therefore, the directors have not made any demand for additional payment, but are willing to continue their services on the present terms, why should we force upon them so large a sum of the proprietors' money? It appears to be both prudent and just, not to incur any additional expenditure, at a time when there are three special Committees of directors sitting, to consider what can be done to improve the service, and at the same time to lessen the expenses of the Company.

Although the sum 17,400l. to the Directors for the first year, or 604,000l. in twenty years may not appear a large sum to the advocates of the increase of salary, when the magnitude of the affairs of the Company is considered, yet for the sake of example and consistency at the present time, when the necessities of the Company have called from the Directors the declaration that rigid economy and great retrenchment must take place, it is of the highest importance that so unnecessary an expence should not be incurred.

In what an invidious situation, to call it nothing worse, will the Directors be placed by such an increase to their own salaries at the time when they are giving orders for the reduction of the salaries and establishments of their servants. There is scarcely any act of the Court of Directors that would, in my opinion, tend to lower them in the estimation of their servants more than the measure proposed; and therefore in support of the respectability and honour of the Court, I hope the Proprietors will be firm in resisting so dangerous a proceeding.

I consider it both a novel and dangerous principle, to admit that money is to be the best inducement to the faithful and zealous performance of the Directorial duties, and that honour, as a part of the remuneration, is to be disregarded by the Directors.

Impressed by the importance of the subject, I have been, perhaps, a little prolix in the above observations, and therefore am unwilling to take up more time, in stating the political consequences that might arise, from the temptation held out to Ministers, to interfere in the nomination to twenty-four situations of large pecuniary salaries, especially as they have been noticed so ably in some of the Minutes in the proceedings of the Committee; nor shall I remark upon the class of candidates who in that case, would be likely to offer themselves.

The interference of Government is already too great, as many Proprietors think, in the election of Directors, and would certainly be much increased if the situations were of greater pecuniary value. That consequence, pernicious to the best interests of the Company, would ensue from such proceedings, is, I am persuaded, evident to all who have considered the question, & undoubtedly will have due weight with the Proprietors on the present occasion.

On principles of justice, economy, and consistency, therefore, I am decidedly of opinion, that, for the present, no increase should be made in the salary of the Directors; and I think it is difficult to hazard an opinion, as to what might be necessary under a change of arrangement in the Court of Directors. I have been more confirmed, by the evidence taken before the Committee, in the opinion which I had formed as to the extent of the arduous duties of the Directors, and of the urgent existing necessity, that they should be men of talents, integrity, leisure, and application.

It is not a situation to be filled by men who are unaccustomed to business, nor by those who have their time occupied, and their attention taken off from the business of the Company, by the affairs of any other public body, or by private concerns of their own. The time and attention of the Directors ought to be devoted entirely to the business of the Company, and those who cannot bestow both ought not to fill the situation.

Under the direction of such men as I have described, entirely devoted to the business of the

Company, we may confidently hope that their affairs would soon assume a different complexion, and that the Proprietors, in exercising their own discretion a little more, to support a system of energy, economy, and independence, in the executive body, would, at no very distant period, reap the benefit of such conduct, and the immense population of India would be also benefited by the more attention being paid to their laws, their wants, &c. But before these beneficial results, so very desirable can be attained not only a general examination of the extent of the several duties, and of the manner in which they are and may be performed, but a revision of the by-laws by which these duties have hitherto been directed, must take place.

I shall conclude nearly in the words of a celebrated Statesman in the House of Commons, as very applicable on the present occasion.

"The Directors ought to have come forward and opposed the motion for an increase of their salary, to give the Proprietors the satisfaction of knowing that the Directors participated in the sufferings of the Company, and presented an honourable example of self-denial in an hour of general difficulty."

"Acting as the faithful representatives of the Proprietors who have trusted them, they ought to seize on every object of equitable resource that presents itself; and surely none was so fair or so flattering, as amongst their general system of retrenchment, and economy, to have exhibited their sincerity and disinterestedness, by opposing every increase of their own salary."

JOSEPH HUME,
Member of the select Committee of Proprietors.

Gloucester-place, Jan. 31, 1814.

HOUSE OF LORDS.—MAY 18th.

IMPRISONMENT ON MESNE PROCESS &c.

The Order upon which their Lordships were summoned being read;

EARL STANHOPE rose to move the second reading of his Bill for the above object. He prefaced it by a speech of some length, in the course of which he observed, that he had on a former day unavoidably said a great deal respecting lawyers and persons of that description. It may be right now for him to make a few general observations on these points, to prevent his being misunderstood, or misrepresented. The profession of the law he held to be like every other, containing some good, bad, and indifferent persons. But there was a marked distinction between that profession and perhaps all others, viz. that those persons belonging to it, who were actuated by integrity, ability, and a desire to do that which is right, had more power so to do therefore they were the more valuable members of society. On the other hand, those who were guided by malicious motives, or those which were wrong, had more power to do mischief to the community than any other class of men. The Bill, of which he now meant to propose the second reading, which related to imprisonment on Mesne process, rested upon Magna Charta, which says, that "No Freeman shall be taken or imprisoned unless by the lawful judgment of his Peers, or by the law of the land." In the case of Mesne process, persons were taken & imprisoned without any trial, and contrary to the express law of the land. The Learned Chief Justice had thought proper to state, on a former day, that he had mistaken the ancient law of the land; and quoted three Acts of Parliament in the view of proving it. But he would shew, before he sat down, that not one of these Acts so quoted were now in existence, but that they were all repealed. He did not say this upon light grounds; for since that time he had examined and found what he now advanced to be right. One of these Acts, that of Henry III. passed in the 9th year of that reign, may seem to give some countenance to imprisonment on Mesne process; but in a subsequent part of the same reign an Act was passed, in which it was provided, that in cases where there was no property to be found it may be lawful to attach the body, in order that the Sheriff may call the party to account. This permission could not be said to resemble Mesne process, or even its principle; it was not a general but a particular law applying to persons particularly circumstanced. A view of the law in those times would prove there was no such thing as imprisonment on Mesne process then in being, or nothing which went to contradict the principle of his Bill. With respect to the other two Acts quoted by the Learned Chief Justice, he must say they were both repealed; and if that was denied, he would have no objection to grapple with him upon the point.—He contended, it was the genuine principle of the law of the land, that no one should be imprisoned until he should be tried by his Peers; and in this he was justified by the Statute of the 21st of Edward, which went to declare that Magna Charta was part of the common law of the land; and the Statute of the 25th of Edward III. went to establish the same principle; and that of the 42d of the same reign, declared, that any Statute made contrary thereto, it should be taken and holden for null. Pursuing the same line of discussion, he adverted to the Act of Henry IV. which referred to the great damage and mischief arising to the community from the great number of Attornies, who were not knowing or learned in the law, and ordained that all Attornies should be examined as to their qualifications, by the King's Justices. The Chief Justice was

therefore particularly called upon to examine these persons. The Act of Henry V. went to prevent prisoners in execution from being at large, without making due satisfaction; that proved no imprisonment upon Mesne Process existed at the time. Another Act went to regulate the number of Attornies in the Counties of Norfolk and Suffolk, and the City of Norwich—they were called by the Act "Contentious" Attornies; and if their Lordships liked it better than the word "Pettifoggery," as given in his Bill, he was very willing to substitute it. There were then fourteen Attornies; but let that number be compared with the present number of attornies in these places, and the alarming increase would be soon apparent. The malpractices of Attornies were also seriously contemplated in the Act of the eighth of Elizabeth, and he had a load of cases which he could offer to the House to afford an idea of their malpractices in the present day. He would refer, however, but to a very few. He knew of the case of a certain Naval Officer (and he trusted, there were many in the House who would feel for the class), who did not owe a single shilling; however, one of these harpies was on the watch to take him on a charge of debt the moment he landed. This took place at Chatham, and in a few minutes after, he was pounced upon. After all, it was a mistake. He was not the right person, but he must have gone to jail, were it not for a certain Noble Admiral and a tradesman of the place, who happened to know him. Not liking the proceeding, he went to a Lawyer; the alleged debt was thirty and odd pounds; the Lawyer told him it would cost him above one hundred pounds to extricate himself, that is, he would have to pay above 100l. to resist a demand for thirty. On hearing this, the Officer said, he would rather go and pay the debt. He knew of another case, that of an Officer in the army, who was more than 75 years in his Majesty's service. He had a debt of about 20l. which he was in no hurry to pay, as he had a letter from the person who lent it him, telling him he might suit his own convenience. However, he was pounced upon by mesne process, and his conscientious Attorney ran him up in the course of a few months 170l. for costs. Were such scandalous practices to be permitted? If such were the law of the land should it be so suffered to remain? Another case was detailed by his Lordship, who said he could adduce many more, and not them, but real cases, in which the practices complained of were nothing but rank robberies, and well warranted the application of the Hudibras line—

"You petty foggers, d—n your souls,
To share with knaves in cheating foals!"

He could adduce plenty of instances where men were ruined by the practices under the existing system of mesne process. To merchants and commercial men, in many cases it was peculiarly injurious; who may be asked, suddenly and without notice, for monies due, and where bail could not be found, must be imprisoned, to the frequent ruin of themselves and families; even the very necessity of recurring to bail, was a circumstance enough to impair mercantile credit. In addition to these serious and important objections against the practice complained of, was to be considered the extreme hardships and misery suffered by the great majority of those who were doomed to prison, where they were exposed to privations and cruelties, to which even felons were not doomed; placed, in some respects, in worse and more lamentable circumstances than were the African slaves in the Middle Passage; that atrocious system was confined to a few comparatively to the extent of the evils under the system of imprisonment on mesne process, as a more numerous class of men were affected by it. The House had done itself immortal honour in concurring to abolish that stain and blot upon our Statute-book, the African Slave Trade, and he trusted they would endeavour to do away that which may well be called the English Slave Trade. He would therefore move their Lordships to give a second reading to a Bill entitled "An Act for abolishing imprisonment on Mesne Process."

LORD ELLENBOROUGH observed, that what he had stated upon a former occasion, with respect to the Acts alluded to by the Noble Earl in the early part of his speech, was, in substance and effect, perfectly well founded. The Noble Earl had said a great deal upon the point, whether they were still in being or not for his own part, he did not believe them to be in being. But what he then stood upon was to prove, that in the same reign that Magna Charta passed that the Legislature held bail; and that such was the law specially appeared from the Statute more particularly referred to. He had reason to think that the practice of holding to bail upon mesne process was even anterior to that Statute. But the Noble Earl took upon him to state, that the habits of arresting and holding to bail, was not sanctioned by the ancient law. On that point he would state, that the practice had existed for 370 years from the Statute of Henry VIII., which regulated the manner of holding to bail; and he must be allowed to think, that an interval of 370 years standing was sufficient to rescue the point from the imputation of novelty. The point was so clearly established, he should hold it a waste of their Lordships time were he to dwell further upon it. His Lordship then referred to the wording of the Bill, of which he quoted some parts. On these he admitted, that "Respect for the fundamental principles of civil liberty is

a duty incumbent on the Legislature;" but that "Imprisonment for debt on mesne process is directly in opposition to Magna Charta," was what he must beg leave to deny, for Magna Charta said nothing of mesne process. One or two of its leading provisions were glanced at by his Lordship, as points, which though seemingly they may apply, had in fact nothing to do with the question of mesne process. Neither was the point of the judgment of Peers, on which so much stress was laid, so very accurately founded. A jury never finds that the individual shall be imprisoned; that must be settled afterwards by the Judges. The practice of arrest in some cases, as for contempt in the face of the Court, were old as the Court itself. The relevant provisions of the Act of Henry VI. were acted upon every second in the day. The Sheriff was directed to let the party go for his own sufficient securities; that statute, which was passed in 1444, continued to the present day in full force. Arrests and holding to bail proceeded under it, and he must again say that was ancient law, which was found 370 years upon the Statute-book. His Lordship then adverted to the Statute of 13th of Charles II. and glanced at some degree of alteration which took place in certain parts of the law, in the interval, and down to the Act of the 21st of Geo. I. As the law stood, parties were liable to an action, frequently brought with success, for maliciously holding to bail. Referring again to a part of the bill, he argued that its assumptions proceeded upon a mistake with respect to the nature & effect of the existing law. The Statute of George I. declared that parties were not to be held to bail in the superior Courts for a less sum than 10*l*. In the inferior Courts the sum was as low as 40*s*. In these respects the law stood unaltered until the recent Acts which enlarged the sum in the superior Courts to 15*l*. He adverted also to the law for holding to bail in cases of travel, which could not be done without a special order of the Court. Still the party had a remedy, if it were maliciously done; and the Plaintiff would not only get his costs, but be obliged to pay those of the Defendant; and he argued from the principle of the law on which costs were awarded to parties. In the cases of arrest in mesne process, particularly, it was his real belief, that in general the practice of payment of costs was extremely beneficial to the defendant himself. And with respect to the general effect of the law of the land as it now stood, it was found by the Judges, that an infinitely greater proportion of the persons implicated, paid in the first instance; and acted wisely, as by so paying they freed themselves from all the evils of a protracted litigation, which, if persisted in, may be attended with the most injurious consequences. Under such experience of the result, why should they go to set aside or subvert the system? There was not a pretence to say that the administration of the law had been retained for the oppression of the subject. Every thing in the proceedings of the Court was conducted in as fair and unquestionable a manner as possibly could be. The Noble Earl had dilated at some length upon supposed abuses on the part of the Court; but if this were to be ransacked by the Noble Earl, not a single instance of real abuse could be substantiated—no instance of delinquency would appear. He deprecated the launching into vague declamation respecting the conduct of a whole profession, which had been so unjustly attacked. The practice of imprisonment for debt, upon which so much had been said, as it would appear in the view of *ad captandum vulgus*, the Noble Earl knew was founded upon an ancient and fundamental law of the land. If it were to be impeached on principle only, let the objections be fixed on general grounds; but let not the system be partially and unfairly attacked.

LORD HOLLAND said he would offer but a few words to the House on the present occasion. It was well known, that after repeated discussions, in both Houses, of the subject to which the Bill referred, it was fully proved that a prodigious number of persons were dragged to prison upon mesne process, and one of the results was, that their debts had not been paid; they were so taken for the purpose of compelling the payment of their debts, but it was substantiated by evidence before the Houses, that the practice did not answer the purpose. As to his Noble Friend's Bill, he was not prepared to say that in a Committee it might not require much alteration, nor that their Lordships may not find much difficulty in wording and qualifying the Bill. He was desirous that the language of the law may be so translated, as to meet every man's comprehension, and he deprecated the general use of technical terms, which but few could understand.—With respect to the question, what was the law at different periods? he certainly was unable to contend with either of the Noble Lords; but he thought the Noble and Learned Lord had not shown what was the practice with respect to mesne process during the ancient laws of the kingdom; and he was certain that the practice never had existed to the alarming and lamentable extent to which it did of late years.

The question being then put a division took place—
For the second reading of the Bill 10
Against it 43
Majority against the measure 33

THE STAGE.

The manner in which Shakespeare's plays have been generally altered, or rather mangled, by modern mechanists, is in our opinion a disgrace to the English Stage. The patch-work *Richard* which is acted under the sanction of his

name, is a striking example of this remark. The play itself is undoubtedly one of the finest effusions of Shakespeare's genius. It is as truly *Shakespearean*—that is, it has as much of the author's mind, of passion, character and interests, with as little alloy of the peculiarities of the age, or extraneous matter, as almost any other of his productions. Wherever Shakespeare relied upon himself, and did not appeal to the taste of his audience, he outstripped all competition, and this he did as often as he had a motive in his subject to do so; he had none in his vanity, or in the affectation of conforming to certain critical rules. The winds blow as they list; and the golden tide of passion no sooner rises in his breast than it swells & bears down every thing in its mighty course.

The ground-work of the character of *Richard*—that mixture of intellectual vigour with moral depravity, in which Shakespeare delighted to show his strength,—gave full scope as well as temptation to the exertion of his genius. The character of his hero is almost everywhere predominant, and marks its lurid track throughout. The original play is, however, too long for representation, and there are some few scenes which might be better spared than preserved, and by omitting which, it would remain a complete whole. The only rule, indeed for altering, Shakespeare, is to retrench certain passages which may be considered either as superfluous or absolute, but not to add or transpose any thing. The arrangement and development of the story, and the mutual contrast and combination of the *dramatis personæ*, are in general as finely managed as the development of the characters or the expression of the passions.

This rule has not been adhered to in the present instance. Some of the most important and striking passages in the principal character have been omitted, to make room for tedious and misplaced extracts from other plays; the only intention of which seems to have been, to make the character of *Richard* as odious and disgusting as possible. A bugbear seems to have been always necessary to the English nation, and—give them but this to vent their spleen upon—they will, either in matters of taste or opinion, "as tenderly be led by the nose as asses are." It is apparently for no other purpose than to make *Gloucester* stab *King Henry* on the stage, that the fine abrupt introduction of this character in the opening of the play is lost in the tedious whining morality of the uxorious King (taken from another play);—we say tedious, because it interrupts the business of the scene, and loses its beauty and effect by having no intelligible connection with the previous character of the mild and well-meaning monarch. The passages which Mr. Wroughton has to recite are in themselves exquisitely pathetic, but they have nothing to do with the world that *Richard* has to "bustle in." In the same spirit of vulgar caricature is the scene between *Richard* and *Lady Anne* (when his wife)—interpolated, merely to gratify this favourite propensity to disgust and loathing. With the same perverse consistency, *Richard*, after his last fatal struggle, is raised up by some Galvanic process to utter the imprecation, without any motive but pure malignity, which is so finely put into the mouth of *Northumberland* on hearing of *Perry's* death. We hope that Mr. Keen, when he acts *Macbeth*, will die as Shakespeare makes him, and not with four lines of cutting penitence (a commonplace against ambition) in his mouth. To make room for these needless additions and interpolations, many of the most striking passages in the real play have been omitted by the foppery and ignorance of the promptbook critics. We do not mean to insist merely on passages which are fine as poetry and to the reader, such as *Clarence's* dream, &c. but those which are important to the development of the character, and peculiarly adopted for stage effect. We give the following as instances among many others.

The first is the scene where *Richard* enters abruptly to the Queen and her friends to defend himself:—

ENTER GLOUCESTER.
Gl. They do me wrong, and I will not endure it. Who are they that complain unto the King. That I, forsooth, am stern, and love them not? By holy Paul, they love his Grace but lightly. That fill his ears with such dissention rumours; Because I cannot flatter, and look fair, Smile in men's faces, smooth, deceive, and cog, Duck with French rapiers and apish courtesies, I must be held a rancorous enemy. Cannot a plain man live, and think no harm, But thus his simple truth must be abused With sicken, sly, insinuating Jacks? *Gray.* To whom in all this presence speaks your Grace?
Gl. To thee, that hast not honesty nor grace; When have I injured thee? When done thee wrong? Or thee? or thee? or any of your faction? A plague upon you all!

What can be more characteristic than the turbulent pretensions to meekness and simplicity in this address?

Again, the versatility and adroitness of *Richard* is admirably described in the following ironical answer to *Brakenbury*:—

Brakenbury. I beseech your graces both to pardon me, His Majesty hath straitly given in charge, That no man shall have private conference, Of what degree soever, with your brother.

Gl. E'en so and please your worship, *Brakenbury*, You may partake of any thing we say. We speak not treason, man—we say the King, Is wise and virtuous, and his noble Queen, Well strook in years, fair, and not jealous. We say that Shore's wife hath a pretty foot, A cherry lip, a passing pleasing tongue: That the Queen's kindred are made gentle folks. How say you, Sir? Can you deny all this?

Brak. With this, my Lord, myself have nought to do.
Gl. What fellow? nought to do with Mistress Shore?
I tell you, Sir, he that doth naught with her,

Excepting one, were bawd to do it secretly alone.

Brak. What one, my Lord?

Gl. Her husband, knave—wouldst thou betray me? The feigned reconciliation of Gloucester with the Queen's kinsmen, is also a master-piece. One of the finest features in the play, and which serves to show, as much as any thing, the deep duplicity of *Richard* is the unsuspecting security of *Hallings*, at the very time when the former is plotting his death.

Perhaps the two most beautiful passages in the original, are the farewell apostrophe of the Queen to the Tower, where her children are shut up from her, and *Tyrrel's* description of their death. We will finish our quotations with them:—

Queen. Stay, yet look back with me, unto the Tower. Pity, you ancient stones, these tender babes Whom envy hath immured within your walls, Rough cradle for such little pretty ones. *Ruëe,* rugged nurse, old sullen play fellow, For tender princes!

The other passage is the account of their death by *Tyrrel*:—

Dighton and Forrest, whom I did suborn To do this piece of ruthless butchery, Albeit they were flesh'd villains, bloody dogs, Wept like to children in their death's sad story: O thus! quoth Dighton, lay the gentle babes; Thus, thus, quoth Forrest, girding one another, Within their innocent alabaster arms; Their lips were four red roses on a stalk, And in that summer beauty kiss'd each other; A book of prayers on their pillow lay, Which once quoth Forrest, almost changed my mind. But Oh the Devil!—there the villain stopped, When Dighton thus told on—we smothered The most replenished sweet work of nature, That from the prime creation ere she framed.

These are those wonderful bursts of feeling, done to the very height of nature, which our Shakespeare alone could give. We do not insist on the repetition of these last passages as proper for the stage; we should indeed be loth to trust them with almost any actor; but we should wish them to be retained, at least in preference to the fantoccini exhibition of the young Princes, bandying childish with their uncle.

We have taken the present opportunity to offer these remarks on the necessity of acting the plays of our great Bard, in spirit and substance instead of burlesquing them because we think the stage has acquired in Mr. Keen an actor capable of doing singular justice to many of his finest delineations of character.

CURIOUS EXAMINATION OF A CORPSE.—On Tuesday last, the 15th instant, orders having been given to open a vault, near the vestry, in the north aisle of St. Maryport church, in Bristol, it was discovered that the vault was already too full to admit another coffin without being sunk deeper. The situation is precisely under the remains of a monument, which, from its style, must have belonged to the times of Henry VII. & has been always called the Tomb of William Little, the Bristol Grammarian—over which is a tablet, erected to the memory of Thomas Kingston, of Notton, Wilts, Esq. The oldest of the four removed coffins had been in the vault only 16 years; but all of them were quite decayed, and their inhabitants nearly mingled with their kindred dust. Upon breaking up the bottom of the brick-work, and digging down a few feet, the spade struck upon a hard substance, which was soon discovered to be a coffin of lead, being about fifteen feet below the surface, without any inscription. It was taken up, and the next morning examined in the presence of several gentlemen. The lead was of considerable thickness, and contained a thick shell of red deal, with the interstice stuffed closely with straw. When the lid was lifted up, some gas, of a soapy odour, escaped, and the whole became perfectly offensive. A very interesting spectacle now presented itself. There lay, in a most perfect state of preservation, the body of a robust man, measuring six feet two inches. The flesh in some parts resembled supple brown leather—in others it was quite white, and bore a natural appearance—in others again, it appeared fatty. The features were perfectly distinct; the teeth regular; the nose projecting; the eye so little injured, that the transparent part was still pellucid, like horn. The hands, in admirable preservation, rested upon the upper part of each thigh; and scarcely a bone of the toes was wanting. The throat was swollen very much under the lower jaw, giving the idea of strangulation. The hair was cut off in a ragged manner, over the whole head, and was not to be found at all.

EX-PART TEMPLE, in the matter of TEMPLE. Mr. WAKEFIELD stated this to be a Petition on the part of Nicholas Temple, the Bankrupt, who had carried on the trade of a wine and brandy merchant in the city, praying that he might be discharged out of custody, he having been arrested and lodged in prison, in virtue of a writ of extent issued out against him by the Crown, at a period subsequent to his surrender under his commission, and before he had undergone his last examination. The bankrupt had surrendered to his Commission in the month of November last, & the Commissioners had enlarged the period for the bankrupt's completing his last examination from time to time till the 14th day of the present month of March, when the bankrupt was again to come before the Commissioners to be examined. On the 12th day of March, however, the bankrupt was arrested in virtue of a writ of extent, and was lodged in prison. He was indeed brought in custody to be examined before the Commissioners on the day appointed, but the circumstance of his being detained in custody prevented him from giving that information and assistance to the Commissioners and to the Assignees which was necessary and which the interests of his estate required, & the Commissioners accordingly further enlarged the period for the completion of his examination till an early day in the month of May next. The officer by whom the bankrupt was so arrested, and also the Commissioners of Excise who had sued out the writ of extent, had it intimated to them in what situation the bankrupt stood; but the former, notwithstanding the fact of the bankrupt's having shewn to him the surrender and the different enlargements of the examination by the Com-

missioners, persisted in arresting him, and the latter refused to consent to his liberation till the period when he should have completed his last examination. The present application therefore became necessary; and although the Learned Counsel did not mean to deny that it was a settled point that the Crown did not come within the provisions in the Bankrupt Laws, still he contended that in such a case as this, where it was for the attainment of the ends of justice, and to enable the bankrupt to perform a duty, for the breach of the performance of which he was liable to imprisonment for life, or even to forfeit his life, that his liberty in the mean time, and till he had had an opportunity of performing that duty, was secured to him, it was a principle of common law and of justice that he should be protected against a writ of extent issued by the Crown as well as against any other process. He found himself fortified in this principle from looking at the case of *Ex parte Russell*, in Mr. Rose's book. In that case the party, who had been summoned as a witness before the Commissioners of Bankrupt, was arrested on a writ of extent while waiting on, between the time which had been fixed for the meeting and an adjournment which had taken place; and on the matter coming before his Lordship he ordered the party to be discharged, on the ground that he was waiting to perform a duty under the sanction of law; he was waiting on, for the furtherance of the ends of justice, and in that situation, he was to be protected against arrest under a writ of extent as well as against any other process. The principle of *Russell's* case, he submitted, exactly applied to the present, and that there was no ground for making any distinction between a bankrupt who had a duty to perform and a witness who had also a duty to perform.

Mr. MONTAGU, for the Assignees, was instructed to support the present application; they conceived themselves to be greatly aggrieved by the proceeding which had taken place, by which they were deprived of the personal assistance of the bankrupt before he had completed his last examination, by which the estate was to the amount of 10,000*l*, or 12,000*l*, was endangered, while, at the same time the objects of justice, and of that Court, in the administration of the bankrupt's estate, were completely defeated.

Sir A. PIERCE contended that the Act of 5th Geo. 2, did not extend to the Crown, and therefore, that the Crown could not be precluded by the clause in that Act, securing to a bankrupt his personal liberty between the period of his surrender and his completing his last examination, from arresting the bankrupt in the mean time under a writ of extent. Here the Commissioners had enlarged the period from time to time, and might again enlarge it *à vide*. The case referred to, he contended, could apply only to parties who were in actual attendance before the Commissioners, but could not warrant the idea of a bankrupt being protected during the interval between one adjournment of an examination and another.

Mr. WAKEFIELD having replied, The LORD CHANCELLOR said, his present opinion, subject, however, to any further application on the part of the Petitioner, if he should be advised that his Lordship was in error, was that a bankrupt, situated as the Petitioner was, was not protected against the process of the Crown. His Lordship had expressly declared in the case of *Ex parte Russell*, which had been relied upon, that the Crown was not bound by the section referred to in the Act of the 5th Geo. 2. It would have been strange, indeed, if he had said otherwise, when by the practice of the Court, & by every principle by which that practice had been governed from the time of Lord Hardwicke downwards, the Court had said that the Crown was not so bound. In *Russell's* case, his Lordship had gone further than that the Court had ever gone before, in laying it down as a principle on which the Court would act, that every person would be protected, even from Crown process, while he was *bona fide* in attendance to give evidence before Commissioners of Bankrupt. But, if that case were looked into, it would be found, that there was nothing in it to import that the Crown was bound by the statute, but quite the contrary. His Lordship decided that case on the principle of the common law, that a person compellable to attend was protected, while actually in attendance on any persons having any sort of judicial authority, even an arbitrator. That was a principle of common law; but, if the statute had been passed, it would be impossible to say that any creditor might not have taken the bankrupt in execution at any time between one examination and another. The Act which had been passed for the protection of bankrupts prevented this from taking place, as to creditors in general, at any time between the period of the surrender and the last examination of the bankrupt. That Act, however, did not bind the Crown, and therefore his Lordship could not comply with the prayer of this petition. As to *Russell's* case, it was not an adjournment, in which any interval had taken place during which the party could be conceived not to be in attendance; on the contrary, it was actually all one attendance, just as it is a witness were to be arrested while walking up and down Westminster Hall, previous to his being called in to be examined.

The prayer of the petition was of course refused.

PUBLIC OFFICE, BOW-STREET.—A gang of swindlers have been detected who have been carrying into practice a variety of deep-laid schemes of depredation. For this purpose chambers in Clement's Inn were got possession of, which one of the gang occupied as an attorney and another as his clerk. Most of the advertisements of cases of real distress they had adopted as their own, and have also obtained subscriptions from persons of rank and others, to a great amount, under the pretence of collecting for other cases of distress. One of their advertisements was headed, "Misery unparalleled," and went on to state the case of a widow confined in childbirth, surrounded by her numerous offspring who were afflicted with complicated misfortunes. It then proceeds in very pathetic language to solicit a further bounty in addition to what she had already received, and directs the subscriptions to be paid at a house very respectable in appearance, in Maddox-Street, Hanover-square, which also belonged to the gang. To give this a degree of plausibility and respectability, they had the case handsomely printed on the best wove paper from the advertisement, and circulated in great numbers to humane persons, in the form of a letter, with a certificate by a student in midwifery of one of the principal hospitals, assigning as a reason for adopting that mode of address that it was cheaper than advertising.

This imposing address appears to have had the desired effect on a great number of those whose hearts and pockets are always open to the afflicted. Among them are the Duke of Northumberland, Lady and Mr. Hope, several naval and military officers, Sir Robert Herries, Earl and Countess Manners, Viscountess Berkeley, &c. &c. The gang had got possession of a number of houses to carry on their depredations. The discovery and breaking up of the gang has been made by a youth lately from Gloucestershire, who answered one of their plausible advertisements for a place in an Insurance Office. He applied at the office of the gang in Clement's Inn, where the youth, John Burgess Shepherd, on the 9th inst. saw a man calling himself Andrew Thompson, who appeared to be an attorney and, a young man who acted as his clerk, he having been referred there from Peete's Coffee-house, where the advertisement referred to. Mr. Thompson told Shepherd that the place to be disposed of was in a Life Insurance Office, for which a premium of 50*l*, was expected.

After consulting with his friends, the business was settled for him to have the place at the advanced sum

of 351 and that as a matter of favour some other person having, as he was told, offered 50l. for it during the delay in the negotiation. Mr. Shepherd paid the 351. on the 14th inst. at the office in Clement's Inn, and received a receipt or memorandum for the money, signed by a man calling himself G. Hutton and Co. and he understood him to belong to the firm.

Mr. Shepherd was afterwards introduced to an old gentleman, in Maddox-street, Hanover-square, who passed as the principal in the insurance office, signed a document, purporting to be his appointment, when he was informed, that his salary would not commence till Lady Day, but that he would not be wanted to commence business till the first of the month following. From a variety of circumstances which transpired, Mr. Shepherd and his friends had strong suspicions that he had been defrauded of his money, and communicated his suspicions at the above office, on Friday, when Mr. Nares, the sitting Magistrate, directed T. Jones, to fetch Mr. Thompson, the pretended attorney of Clement's Inn.

On his being taken into custody, he appeared to feel extremely indignant, stating himself to be merely an Attorney in the business, but on his being brought to the office, he was recognized by Bishop as having been often in custody on similar charges. Mr. Nares then sent Jones to seize all the papers, books, &c. at the office in Clement's Inn, and on their being brought to the office and examined, they proved that the most nefarious & iniquitous practices had been carrying on there for a considerable time past. Bishop was dispatched to apprehend the pretended principal of the Insurance office at the house in Maddox-street, Hanover-square, who called himself John Mason, whose papers, &c. were also seized, & they corresponded in infancy with those seized at the office in Clement's Inn. Their examination occupied the attention of Mr. Nares till near six o'clock, when they were committed for further examination.

EXTRACTS TAKEN FROM A PAMPHLET ENTITLED "HISTORICAL SKETCHES OF POLITICS AND PUBLIC MEN FOR THE YEAR 1813."

(Continued from our last.)

FINANCES.

Scarcely does there exist a phenomenon more extraordinary, than that which the finances of this country now exhibit. Government is loaded with a debt, the existence of which, fifty years ago, would have subverted all the kingdoms of Europe. Yet so little apprehension does this enormous debt excite of the bankruptcy which seems its natural result, that the share of it sell above their natural and original value. This certainly gives a wonderful picture of the resources of Britain, and of the confidence which the good faith of its government inspires. At the same time it must be confessed, that the amount of taxation is enormous, and that the nation, with all its means, can with difficulty bear up under the accumulated pressure. It becomes of urgent necessity therefore to consider all the means, by which this burden may be endured or lightened, and may at least be prevented from falling down and crushing those over whom it impends.

It happens fortunately at this period that the public has been presented with a work full of the most elaborate, sound, and accurate calculations; written in a style of plain sense that is calculated to strip off all illusion; and free from all time-serving and party proclivities. We allude to the Enquiry into the National Debt, recently published by Dr. Hamilton, which will serve as an useful guide, even on points where we happen most materially to differ from the opinion of the very learned author. Our immediate concern is with the financial scheme of last session; but in order however to estimate that aright, it will be expedient to take a view of some of the preceding systems, beginning with that of Mr. Pitt. That minister, as is well known, introduced a complete change into this branch of the national economy, and established the basis on which future financiers have proceeded.

The fundamental principle of Mr. Pitt's system consisted, as is well known, in the new arrangements with regard to the sinking fund. His plan was, to separate it completely from the other departments of expenditure, and to place it under the control of commissioners, responsible not to ministers, but to parliament alone. It was also enacted, that this fund should operate in war, equally as in peace; that, while administration contracted new debts; the sinking fund should pay off the old; and that, at every new loan, an amount of taxes, beyond what was necessary for the interest, should be imposed, in order to form an addition to that fund. This is the system which Dr. Hamilton undertakes to combat. He proves, that the only possible mode of discharging the national debt, is by the surplus of revenue above expenditure; that the separation of the sinking fund from the other fund, is in peace, a measure of no real efficacy; that in war it is equally inefficacious and is ever attended with loss, because it increases the sum raised by loan, upon which the person who makes the advance must receive a profit. It would therefore, he conceives, be more advantageous, that any surplus which had arisen during peace, should be employed in defraying the expenses of the war, and in lessening the amount of the loans. There is not a doubt that, abstractedly and arithmetically, all these positions are perfectly correct; and that the surplus of the public revenue ought

to be directly applied to the discharge of the national debt, as well, and often better, than by a separate sinking fund. But the practical observer knows well, that in the actual conduct of finance, something more is to be considered than the mere science of calculation; he must weigh well not only the nature of the affairs themselves, but the nature of the men by whom they are to be administered; not only what *can*, but what *will* be done. We may lay it down as a fixed principle, that every ministry will have some object, on which it would be convenient and agreeable to spend any surplus amount of the public money. If then this surplus is left floating, and mixed with other funds, the almost infallible result will be, that an immediate and desirable use of it will be preferred to one, which though great, is distant and almost unfeelt. This is no vague theory; it has been confirmed by the experience of Britain for nearly a century. Certain it is, that the effects of every sinking fund prior to that of Mr. Pitt, though operating in the most favourable circumstances, and during long periods of peace, have been utterly insignificant. But it may be said, that though a sinking fund may be thus expedient in time of peace, in war there can be no motives for its adoption. We must consider, however, the temptation to apply the surplus to pay the interest of loans instead of diminishing their amount; thus avoiding, for the time, that discontent, which the imposition of new taxes inevitably excites. At peace too, the winding up of the concerns of the war occasions always a number of extraordinary expenses, to which this existing surplus may be most conveniently applied. In short, a considerable time is likely to elapse, and a great portion to moulder away, before it can be replaced in its regular and proper channel. For these reasons we conceive a sinking fund to be an indispensable appendage to the loan system; that it ought to be separated as completely as possible from all other funds, and to be guarded by the strictest possible barriers. It ought to operate, like a power of nature, by its own intrinsic force, not according to the varying and capricious views of statesmen.

If these views are correct, we may find perhaps a reason for incurring even the expense attendant on a sinking fund in time of war. This indeed has been proved by Dr. Hamilton to have amounted during the present war to about ten millions of nominal, or six millions of real capital, that is about £. 300,000 per annum. Such an amount is certainly considerable, and to have been avoided if possible. But if it is inevitably attached to the only system which can ultimately save the nation from bankruptcy, its benefits may not be too dearly purchased. Besides, in cases of public credit, moral causes produce mathematical effects. If we suppose, that the confidence inspired by the sinking fund has kept the price of stocks 2 per cent. higher than it would otherwise have been, (which is not perhaps a very strained supposition) this alone would have counteracted the pecuniary loss arising from the existence of that fund.

It may not here be improper to take some notice of the mode which has been adopted throughout almost the whole of the present war, of funding by increase of capital. Almost every loan is now made nominally at 3 per cent; but no capitalist would lend a sum at such interest. In order to make up the deficiency, the capital must be enlarged; and a nominal amount of stock must be given, larger than the sum actually advanced. Thus supposing the funds at par, the person who advances £. 100, must receive £. 166 13s. 4d. in the 3 per cent stocks, in order that his capital may yield him 5 per cent. The difference is often given in annuities, or other stocks; but such an arrangement makes no alteration in the general principle. The mode of increasing the principal rather than the interest, was originally adopted, probably, in order that government might avoid the indecorum of violating its own (perhaps impolitic) laws against usury. Once begun, it afforded an advantage, which ministers were not long perceiving. Stocks, which in time of war are generally at or below par, tend in peace to rise considerably above that standard. But as £. 100, bearing interest at 5 per cent, has its real and nominal value the same, government may at any time discharge it by paying down the bare principal of £. 100, above which, accordingly, its value can never materially rise. But £. 100, at 3 per cent, of which the par is 60, may rise greatly beyond that original value (to 80 or 90) without government finding any advantage in discharging it, otherwise than by the purchase of the stock. The lenders, therefore, seeing a certain prospect, when peace arrives, of a large increase of their capital, are willing to accept a smaller value in the 3 per cent stock, than in either the four or five per cents: thus government raises money on easier terms. But when the debt comes to be discharged, the case is reversed. To pay the nominal principal, would then be altogether ruinous; and nothing is left but to purchase the stock at the current price of the day, whatever that may be. But peace, the only period when the operation of discharge can be effectually carried on, is also the period when stocks are highest. It is there-

fore probable, that for every £. 60 of original stock, government may pay £. 80; consequently for every £. 100, they will pay £. 133 6s. 8d. This is the average adopted by Dr. Hamilton, and seems a very fair one. The Professor, therefore, considers this plan of funding by increase of capital as a mere piece of improvidence attended with no advantage besides a saving of interest, so inconsiderable as scarcely to deserve mention. The result of our own calculations, however, is somewhat different; and we shall now submit them to the reader's decision.

On looking into the prices of stock at the moment we are writing, we find, that the 3 per cents being 64, the 5 per cents are 95; and the general ratio between the two continues, we believe, nearly the same. Now,

60 : 64 :: 100 : £ 106 13 4
From which deduct - 95 0 0

Saved by borrowing in the

3 per cents. - - - £ 11 13 4

or nearly 12 per cent. This saving, we may observe, is not upon the interest merely, but upon the capital to be repaid; a circumstance which Dr. Hamilton seems to have overlooked. Upon this capital too, we must calculate the compound interest which it would otherwise have borne. If, then, we suppose the repayment to take place at the distance of twenty-five years from the period of the original loan, (and this, all things considered, seems a moderate average) the profit will exceed the loss by a few shillings. But if we suppose the period to be thirty years, which perhaps might be nearer the truth, the original twelve pounds would then have been quadrupled, and the gain by this mode of borrowing would amount to upwards of fourteen pound per cent. The result cannot be ascertained with mathematical precision; but, considering the duration of the present war, we think it probable that, on the whole, it will rather be in favour of the established system of funding. It ought also to be observed, that the saving is effected during a period of public pressure and distress; while the loss falls, where it can best be endured, on a period of public peace and prosperity.

The next important financial change consisted in the plan adopted, for the first time since the Revolution, of raising a large part of the supplies within the year. The sinking fund, adhered to with the characteristic firmness of the minister who established it, might have been sufficient for supporting the nation under wars of common magnitude, and common duration. But one conducted on a scale exceeding all former experience, and of which the termination appeared wholly uncertain, was found to require some more vigorous measure; the accumulation of debt became too great, and the prospect of its discharge too distant; provision in fact was now to be made for carrying it on to an indefinite term. These purposes could only be answered by war taxes, which, by defraying part of the extraordinary expenditure, might diminish the amount of the annual loans. Such a plan indeed, to a certain extent, is in all cases highly expedient. It is the cheapest mode of raising supplies, because the nation is not burdened with interest. By the most cogent of all motives, it excites and keeps alive that desire of peace, which ought always to exist in the national mind. It has the disadvantage of distributing the burdens unequally, and of making them fall heaviest on the period, when the nation is most unable to pay. For this reason, the loan system to a certain extent, may be admitted; but it ought never wholly to supersede that of raising part of the supplies within the year. Mr. Pitt, who first established an efficient sinking fund, was also the author of this further improvement. It required, perhaps, his decisive and commanding character, to force upon the nation so ungrateful a remedy. It was administered also in the most unpopular of all modes,—that of direct contribution. After ineffectual attempts to arrive at income through the medium of assessed taxes, the direct and offensive form of an income tax was at length adopted, and submitted to by the nation. A variety of exemptions and allowances were at first employed to mitigate its pressure; but as the nation became inured to the yoke, it was gradually rendered more severe and productive. Large war taxes were afterwards imposed upon wine, spirits, tea, and other articles of general consumption; which, with the income tax, raised the whole to upwards of twenty millions, and joined to the permanent taxes, formed the enormous annual contribution of between sixty and seventy millions. No such burden had ever been endured by any country, in any age; the nation, which languished under the absence of many productive branches of commerce, tottered under it; the limit seemed to approach, beyond which taxation could not be carried.

The Grenville ministry, finding itself under these circumstances, determined, not, we think, injudiciously, to retrace their steps, in some degree, towards the loan system. The object which they proposed was, that the war of whose termination there was no prospect, might be continued indefinitely, without any considerable increase of taxation. The war taxes, exclusively of that on income, were to be applied to pay the interest of the annual loan. They were also to furnish a sinking fund of 5 per cent, which, at the end of fourteen years, would extinguish, and leave the revenue disposable, to provide for a new loan. This diversion of the war taxes from their original object necessarily occasioned an annual deficiency, to be filled up by a

supplementary loan; the amount of which increased every year, till it amounted to a sum equal to the whole of these taxes. The interest on the supplementary loans was expected to be chiefly defrayed, 1st. by the falling in of annuities; 2d. by stopping the accumulation of the sinking fund, after its amount should have equalled that of the interest on the unredeemed debt, an event which was expected to take place about the year 1827.

It is remarkable that, both by Dr. Hamilton, who attacks this system, and by a very able writer in the Edinburgh Review who defended it, the essence of it is represented as consisting in paying the interest of debt by new loans; a financial measure certainly of all others the most decidedly ruinous. But this, in our opinion, is not a fair statement of the case. We would rather say, that the war taxes were applied to pay the interest, while the supplementary loans were resorted to, like other loans, to defray the expenses of the war. The test of this seems to be, that the moment hostilities should terminate, these supplementary loans were to cease, while the war taxes were to continue till the debt was discharged. The former then went properly to the expenses of the war, the latter to the interest of the debt. The real evil of the plan consisted in its reverting, to a certain extent, from the system of raising the supplies within the year, to the loan system. It tended therefore to increase the amount, or to retard the liquidation of the public debt. It relieved the present at the expense of future generations. But the question was, whether the nation was not reduced to such an extremity, as to render it absolutely necessary, that recourse should be had to some such mode of relief. The immense weight of taxation, produced by a war which appeared to be inevitable, and not likely to terminate, and which dried up the sources whence taxes were to be paid, presented the most gloomy prospect. It could not be for the interest of posterity, that the country should now be totally ruined. Rather than incur such an issue, it was even better to increase, or at least to prolong the burden, in the hope, that our successors, who could not be in worse circumstances, and might be in better, would find means to shake it off. This is dangerous reasoning, and care should be taken, that the necessity which it pleads be not imaginary. But that it was so, few perhaps will be so hardy as to contend. The resources derived from annuities and the sinking fund, Dr. Hamilton justly observes, would have been equally as avoidable under any system of finance as under the present. They formed, however, main props upon which it rested, because they afforded the prospect of continuing it for an indefinite period, without a material augmentation of taxes, or even of debt; they rendered measures prudent, which otherwise would not have been so. Upon the whole, therefore, this appears to us a very judicious and well digested system. If, as we suspect, it had some influence in prompting an ill-timed parsimony in regard to foreign relations, this defect does not appear to be essential to the system, which admitted of extraordinary expenses, to be provided for by other means.

The ministry, by whom these arrangements had been made, were soon after removed from power, and their place was supplied by political adversaries. The habits of opposition naturally led the new ministry to view with little favour any measure which had originated with their predecessors; they had thus formed, probably, with regard to the present one, an unfavorable opinion, which they had committed themselves by avowing. The plan was therefore given up, and the new ministers set out upon the principle of preserving entire the war taxes and the sinking fund, and consequently of providing for every successive loan by new impositions. But they soon found that this was a task which they possessed no adequate means of performing; that taxation was rapidly approaching that term when an increase of the rate diminishes, instead of increasing the produce. This tendency was increased by the expenses, judicious and ultimately economical, which were occasioned by the great scale of the war in the Peninsula. It was increased still more by the dreadful stagnation of trade, occasioned by the shutting of all the continental ports, and partly also by injudicious attempts at retaliation. In short, after several temporary expedients had been tried, Mr. Vansittart became sensible, that recourse must be had to some measure similar to that which had been adopted by his predecessors in office. The following is the general principle of the plan now adopted. According to the original constitution of the sinking fund, the stock purchased by the commissioners was not cancelled, but was esteemed still to be the property of these Commissioners, who regularly drew the interest, and applied it to the further discharge of the national debt. It was in this manner, that the fund accumulated by compound interest; a circumstance on which so much reliance was placed. This arrangement was now abolished, and the whole stock purchased by the Commissioners (which happened to be £. 236,000,000, the precise amount of the debt when the fund was instituted) was declared cancelled, and the interest disposable for current services, or for paying the interest of new loans. Steps were taken to remove the improvident aspect of these measures. An addition of 10 per cent was made at once to the sinking fund, so that whenever the loans should in any year exceed the amount of the sinking fund, the consequence would be an increase of debt take place, a sinking fund of 10 per cent, should be provided for that surplus.

We cannot, we think, be a moment's doubt, as to the necessity of some measure, such as we have now described. It was absolutely impossible, at this moment, to impose new burdens on the groaning nation, or to make any considerable reduction of the annual expenditure. Whatever plan was adopted must have consisted in the general feature of throwing upon posterity part of the burden, which the present age was sustaining. The differences could be only as to points of mode and arrangement. In regard to these, we cannot think the present plan equal to that adopted by the Grenville administration. It broke up much more completely the constitution of the sinking fund, for while the other merely stopped its further accumulation, and that at a future and still somewhat distant period, the present plan made a retrograde movement, and reduced what had been formerly accumulated. The principle upon which it proceeded, of the amount discharged being equal to the amount of debt at the institution of the fund, was altogether fanciful. It could have applied only if the discharge had been effected by the original million appropriated to the liquidation of that debt, whereas it had been produced by a succession of sinking funds, a new sum being added at the raising of every loan. It cannot defend itself upon Dr. Hamilton's principles, because it left the sinking fund entire, unless so far as suited present convenience, it made no material reduction of the expense with which that measure, in time of war, was attended. The truly regular and legitimate mode of relief arose, we think, from the war taxes upon wine, tea, rum, and other articles. These form, of all others, the most proper subjects of taxation; and being of large amount, would have afforded very extensive relief, without at all encroaching upon the provisions made for the future extinction of the national debt.

* The three per cents, the par of which is 60, sell at 64.